

Managed Detection and Response Market Growth, High Demand, Application, Revenue and Types Analysis Research Report to 2028

Increasing use of the Internet of Things (IoT) in many industrial operations and rising cyberattacks are key factors driving market revenue growth

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/EINPresswire.com/ -- Managed
Detection and Response Market
Forecast to 2030

The global [Managed Detection and Response \(MDR\) market](#) size reached USD 4.9 Billion in 2021 and is expected

to register a revenue CAGR of 18.1% during the forecast period, according to latest analysis by Emergen Research. Increased rates of cyber attacks in the Banking, Financial Service and Insurance (BFSI) sector is the key factor driving revenue growth of the market.

Cyber attacks are increasing in both volume and sophistication, and any business, large or small, is considered vulnerable. While anti-virus software is regarded as a valuable investment, it is far from sufficient to prevent all (or even most) forms of attacks. To secure its digital assets and resources, every company needs layers of security measures, which are occasionally insufficient. In reality, while preventative measures are necessary, detection and reaction skills are also required in today's computer world. There is no single solution for stopping all cyberattacks, therefore companies must be prepared to notice the existence of an attacker on their systems and respond to the danger to reduce it.

Few businesses have the internal resources necessary to manage their own threat research and incident response. The need for businesses to be proactive in seeing and addressing security threats and vulnerabilities in their environment gave rise to the managed detection and response (MDR) service. Utilizing their own detection and incident response systems and technologies, MDR providers, who typically collaborate with Managed Security Service Providers (MSSPs), manage both preventive and reactive cybersecurity operations. Tools and platforms



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used by MDR security service providers are also watched over and maintained by their team of qualified security experts and engineers, who keep an eye out for suspicious activity on a customer's network, evaluate incidents when they occur, and take appropriate action to lessen the risk.

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The global Managed Detection and Response market report employs an extremely extensive and perceptive process that analyzes statistical data relating to services and products offered in the market. The research study is a pivotal document in understanding the needs and wants of the clients. The report is comprised of significant data about the leading companies and their marketing strategies. The Managed Detection and Response industry is witnessing an expansion and change of dynamics owing to the entry of several new players.

The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

Accenture plc, The International Business Machines Corporation (IBM), Cisco Systems, Inc., Arctic Wolf Networks Inc., CrowdStrike Holdings, Inc., eSentire, Inc, FireEye, Raytheon Technologies Corporation, Rapid7, and IronNet, Inc

Click to access the Report Study, Read key highlights of the Report and Look at Projected Trends @ <https://www.emergenresearch.com/industry-report/managed-detection-and-response-market>

Some Key Highlights From the Report

The network security segment accounted for a significant revenue share in 2021. Network security encompasses all of the measures necessary to protect the integrity of a computer network and the data contained inside it. To protect consumers and businesses from malware and cyber assaults such as distributed denial of service, good network security strategies include many security technologies. Network security is critical since it prevents hackers from gaining access to critical data and sensitive information. When hackers obtain such information, they can create a variety of problems, including identity theft, and asset theft.

The cloud segment accounted for a significant revenue share in 2021. In many information technologies architecture-based organizations, cloud technology is used by corporate network managers to protect devices. Cloud-based deployment has various advantages, including prevention of Distributed denial-of-Service (DDoS), hyperjacking, and hypercall attacks. In addition, it is scalable, simple to collaborate with, easy to implement, and has low operational

costs.

The BFSI segment accounted for largest revenue share in 2021 owing to increase in cybersecurity assaults, spending on cybersecurity solutions, and financial data breaches. Data on users may be compromised by a banking industry with poor cybersecurity. The most common attack vectors employed by cybercriminals to target this business have been Trojans, Ransomware, Botnets, and Info Stealers. Rise in ransomware, malware and phishing assaults in banking, financial services, and insurance is driving revenue growth of the managed detection and response market.

Threat detection segment accounted for largest revenue share in 2021. MDR monitors identifies, and responds to threats found within the organization from a distant location. Endpoint Detection and Response (EDR) tools often give essential visibility into endpoint security events. Managed investigation services help enterprises analyze risks quicker by adding context to security warnings. Organizations may have a better understanding of what happened when it happened, who was affected, and how far the attacker proceeded. They may design an effective reaction using this information.

The market in Europe is expected to register rapid revenue CAGR over the forecast period. A key factor driving revenue growth of the market in this region the General Data Protection Law (GDPR) regulation of the European Union (EU). The GDPR has aided the market for managed detection and response services by adding a key component to the acquisition of personal data from companies used for commercial purposes and protecting that data from potential cyber security breaches. AXA, which is a big European insurer, was also a target of ransomware in 2021. It was assumed that the Avaddon ransomware organization, which made a statement claiming to have stolen three terabytes of data from AXA in the attack, including personal data and medical record data, was responsible for the ransomware attack. These factors are expected to considerably contribute to revenue growth of the market in the region.

Market Overview:

The report bifurcates the Managed Detection and Response market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Security Type Outlook (Revenue, USD Billion; 2019-2030)

Network Security

Endpoint Security

Cloud Security

Application Security

Others

Deployment Outlook (Revenue, USD Billion; 2019-2030)

Cloud

On-premise

Application Outlook (Revenue, USD Billion; 2019-2030)

Banking, Financial Service, and Insurance (BFSI)

Education and Training

Aerospace and Defense

Automotive

Manufacturing

Healthcare

Government

Retail

IT & ITeS

Others

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The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Furthermore, the report provides the analytical data in an organized format segmented into charts, tables, graphs, figures, and diagrams. This enables readers to understand the market scenario in an easy and beneficial manner. Moreover, the report aims to impart a prospective outlook and draw an informative conclusion to assist the reader in making lucrative business decisions. The report, in conclusion, provides a detailed analysis of the segments expected to dominate the market, the regional bifurcation, the estimated market size and share, and comprehensive SWOT analysis and Porter's Five Forces Analysis.

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